

## Message Text

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ORIGIN EB-08

INFO OCT-01 EUR-12 ISO-00 TRSE-00 SS-15 AID-05 CEA-01  
CIAE-00 COME-00 EA-10 FRB-03 INR-10 IO-13 NEA-10  
NSAE-00 USIA-06 OPIC-03 SP-02 LAB-04 SIL-01  
AGRE-00 OMB-01 /105 R

DRAFTED BY EB/IFD/OMA:TAFORBORD  
APPROVED BY EB/IFD/OMA:JABWINDER  
TREASURY:RBLAKE(TELEPHONE)  
EUR/SE:REWING  
EUR/RPE:RGELBARD  
C:RHOPPER

-----011504 080329Z /75

P R 080101Z MAR 78  
FM SECSTATE WASHDC  
TO AMEMBASSY PARIS PRIORITY  
INFO AMEMBASSY ANKARA  
AMEMBASSY BONN

C O N F I D E N T I A L STATE 058613

USOECD

E.O. 11652: GDS

TAGS: EFIN, TU

SUBJECT: OECD CONSORTIUM FOR TURKEY

REF: KORP/WINDER TELCON, MARCH 8, 1978

1. DURING VISIT OF U.S. DELEGATION TO ANKARA FEBRUARY 22-23, TURKS RAISED SUBJECT OF OECD CONSORTIUM AND ASKED WHAT WE THOUGHT OF IT. WE INDICATED THAT WE VIEWED MULTILATERAL COOPERATION IN A VERY POSITIVE LIGHT, THAT WE HAD PARTICIPATED ACTIVELY IN OECD CONSORTIUM MEETINGS IN THE  
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PAST AND WOULD BE PREPARED TO DO SO AGAIN. WE SAID WE HAD CERTAIN QUESTIONS ABOUT THE OBJECTIVES AND PURPOSES OF A MEETING AT THIS TIME AS WELL AS THE COMPOSITION OF THE PARTICIPANTS. WE NOTED THAT THE TURKS MAY WISH TO CONSIDER WHETHER ADDITIONAL COUNTRIES MIGHT WANT TO PARTICIPATE IN SUCH A MEETING, EG., MIDDLE EASTERN DONORS AS WELL AS OTHER AGENCIES, I.E., EXPORT CREDIT INSTITU-

TIONS.

2. IN RESPONSE TO OUR QUESTION ABOUT EXACTLY WHAT TURKS HAD IN MIND, ONE GOT OFFICIAL MENTIONED POSSIBLE USE OF CONSORTIUM MECHANISM TO RESCHEDULE TURKEY'S PRIVATE REPEAT PRIVATE EXTERNAL DEBT. WE TOLD TURKS THAT USG DOES NOT, AND OBVIOUSLY COULD NOT, RESCHEDULE PRIVATE DEBTS AND

THAT, IN ANY CASE, CONSORTIUM WOULD NOT BE PROPER FORUM TO DISCUSS PRIVATE DEBT. WE REITERATED OUR SUPPORT FOR A COOPERATIVE MULTILATERAL EFFORT FOCUSED ON TURKEY'S DEVELOPMENT PROBLEMS AND SAID WE WOULD BE GLAD TO EXPLORE TURKISH THINKING FURTHER.

3. OUR PRESENT VIEW IS THAT IT WOULD BE PREMATURE FOR OECD TO TAKE INITIATIVE TO MOVE AHEAD WITH REACTIVATION OF CONSORTIUM. IMMEDIATE ATTENTION OF TURKS SHOULD BE FOCUSED ON SHORT TERM SITUATION INCLUDING CURRENT IMF NEGOTIATIONS UNDERWAY IN WASHINGTON AND SOME ARRANGEMENT WITH PRIVATE CREDITORS. WE RECOGNIZE THAT MEDIUM TERM DEVELOPMENT PROBLEMS DESERVE EARLY ATTENTION; BUT, WE ARE CONCERNED THAT IF THE DONOR COUNTRIES TAKE THE INITIATIVE, WE MAY RAISE TURKISH EXPECTATIONS OF INCREASED FOREIGN ASSISTANCE BEYOND THE LEVEL OF CURRENT POSSIBILITIES. CONSEQUENTLY, WE THINK IT WOULD BE BETTER IF THE TURKS TOOK THE INITIATIVE TO SEEK OECD CONSORTIUM MEETING. CONFIDENTIAL

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4. IF THE TURKS EXPRESS AN INTEREST IN A MEETING OF THE OECD CONSORTIUM, WE WOULD NOT WISH TO DISCOURAGE THEM AND WOULD CERTAINLY PLAN TO ATTEND. WE WOULD HOPE, HOWEVER, THAT TURKS WOULD FOCUS FIRST ON THE OBJECTIVES AND MODALITIES OF SUCH A MEETING AND EXPLORE THEIR THINKING FURTHER WITH US AND OTHER GOVERNMENTS AND INSTITUTIONS BEFORE PREMATURELY CALLING FOR MEETING. VANCE

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## Message Attributes

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**Current Classification:** UNCLASSIFIED  
**Concepts:** CONSORTIUMS, MEETINGS  
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**Decaption Date:** 01 jan 1960  
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**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
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**TAGS:** EFIN, TU  
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